



01-R-0840

RESOLUTION BY

Section 1. That the Mayor is authorized to execute a Contract Amendment with the Atlanta Development Authority accepting ADA subsidiary, Inner City Development Corporation as the Master Developer for the MLK/Ashby Commercial Revitalization, Historic Westside Village project; accepting the Development Team comprised of the Integral Corporation, Harold A Dawson Company, Turner and Associates, and Altimira Planners; and entering into a loan repayment agreement with Inner City Development Corporation.



Section 2.

The terms for the repayment of the MLK/Ashby Section 108 loan shall be as follows:

- a) Interest Rate: 0.00% per annum
- b) Term of the Loan: 7 years
- c) Payments: Payment of \$11,000 per residential unit shall be paid at the time of permanent loan closing.
- d) Security Interest: Security deed on land used for residential purposes.
- e) Required maintenance program: \$77,672 per year

Section 3.

The approval of this loan is subject to the following conditions:

- a) Acquire all property currently under contract according to HUD Uniform Policy on Acquisition and Relocation.
- b) Receive approval from the City of Atlanta Department of Planning, Development and Neighborhood Conservation of Joint Venture Development Partner and Property Development Agreement.
- c) Receive approval from the City of Atlanta Department of Planning, Development and Neighborhood Conservation of Architect and General Contractor contracts as applicable.
- d) Comply with the conditions and required documents and due diligence checklist contained in the Loan Agreement.

Section 4.

The contract amendment not become binding on the City and the City shall incur no liability until such time as the Council and the Mayor have approved this resolution and when all documents have been signed by the Mayor and Commissioner or his designee for the Department of Planning, Development and Neighborhood Conservation and delivered to the contracting parties.

A true copy,

Rhonda Daughtrik Johnson
Municipal Clerk, CMQ

ADOPTED by the Council
APPROVED by the Mayor

SEP 17, 2001
SEP 25, 2001

RCS# 3110
9/17/01
6:05 PM

Atlanta City Council

Regular Session

01-R-0840

Contract Agree with ADA for Westside
Village Proj/repayment to \$6,825,000.00
ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 0

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	NV Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	NV Maddox	Y Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

01-R-0840

01-K-0840

(Do Not Write Above This Line)

RESOLUTION BY: *Robert M. ...*
 A RESOLUTION AUTHORIZING THE MAYOR TO
 EXECUTE A CONTRACT AMENDMENT WITH THE
 ATLANTA DEVELOPMENT AUTHORITY (ADA) FOR
 THE PURPOSE OF ACCEPTING THE TEAM
 DEVELOPING THE 13.4 ACRE MLK/ASHBY
 HISTORIC WESTSIDE VILLAGE PROJECT AND
 FORMALIZING THE TERMS FOR THE REPAYMENT
 OF UP TO \$6,825,000 OF THE SECTION 108
 LOAN AND FOR OTHER PURPOSES.

ADOPTED BY
 SEP 17 2001
 COUNCIL

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☒ PERSONAL PAPER REFER

Date Referred 5/21/01

Referred To: CD/HR

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred to _____

Committee *CD/HR*
 Date *5/30/01*
 Chair _____
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: *6/13/01*
 Members _____
 Refer To _____

Committee *CD/HR*
 Date *8/15/01*
 Chair *Robert M. ...*
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: _____
 Members _____
 Refer To _____

FINAL COUNCIL ACTION

- ☐ 2nd ☐ 1st & 2nd ☐ 3rd
- ☐ Consent ☐ V Vote ☐ RC Vote
- Readings

CERTIFIED

CERTIFIED
 SEP 17 2001
 ATLANTA CITY COUNCIL PRESIDENT
Robert M. ...

CERTIFIED
 SEP 17 2001
Frank Douglas Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION

W. J. ...
 SEP 25 2001